

Commercial Checks Returned through the Federal Reserve

The daily average volume and average daily value of items are based on the number of business days in each year.

Quarter	Volume (millions of items)	Percent change	Value (billions of dollars)	Percent change	Average daily volume (thousands of items)	Average daily value (millions of dollars)	Average value per check (dollars)
1989:Q1	40	17.6	n.a.	n.a.	647	n.a.	n.a.
	39	-2.1	n.a.	n.a.	614	n.a.	n.a.
	41	3.4	n.a.	n.a.	645	n.a.	n.a.
	41	1.3	n.a.	n.a.	663	n.a.	n.a.
1990:Q1	45	8.8	n.a.	n.a.	722	n.a.	n.a.
	44	-2.7	n.a.	n.a.	680	n.a.	n.a.
	46	6.2	n.a.	n.a.	734	n.a.	n.a.
	49	6.8	n.a.	n.a.	797	n.a.	n.a.
1991:Q1	43	-12.2	29	n.a.	711	481	677
	44	1.1	30	3.6	696	483	694
	45	3.8	34	13	711	537	755
	45	-0.2	30	-12.4	721	478	663
1992:Q1	42	-6.9	31	4.3	682	507	743
	41	-3.5	29	-6.5	638	459	720
	43	4.7	31	4.1	657	470	716
	43	1.3	31	3	698	508	727
1993:Q1	39	-9.6	30	-4.1	641	495	772
	41	5.5	31	4	645	491	761
	43	3.7	31	-0.1	669	490	733
	44	3.8	34	7.4	705	535	758
1994:Q1	39	-12.3	31	-7.5	629	503	800
	41	5	31	-1.9	639	478	747
	43	4	30	-1.1	665	472	711
	42	-0.7	32	5.7	693	524	756
1995:Q1	41	-4.1	31	-4.2	654	494	755
	41	1.4	30	-1.2	643	473	735
	43	5.4	31	2.3	688	491	714
	43	0.1	30	-2.2	700	488	697
1996:Q1	42	-3.5	31	3.4	675	505	747
	43	2.3	31	-2.4	670	477	713
	46	7.8	32	4.1	722	497	688
	48	3.2	32	1.6	769	521	678

Quarter	Volume (millions of items)	Value (billions of dollars)	Average daily volume (thousands of items)	Average daily value (millions of dollars)	Average value per check (dollars)
	Percent change	Percent change			
1997:Q1	45	-5.3	33	2.2	740
	Q2	0.8	33	0.3	711
	Q3	3.6	34	1.8	736
	Q4	1.9	35	2.6	774
1998:Q1	43	-9.8	33	-5.4	710
	Q2	1.7	34	2.8	689
	Q3	2.4	34	1.6	695
	Q4	2.6	35	2	747
1999:Q1	42	-9.5	35	-0.7	687
	Q2	1.5	34	-2.2	664
	Q3	8.1	35	2.7	718
	Q4	3.3	37	4.9	753
2000:Q1	42	-11.9	36	-0.1	664
	Q2	4.8	37	1.1	684
	Q3	3.5	36	-1.8	719
	Q4	-0.3	36	-0.7	729
2001:Q1	43	-4.6	37	2.9	695
	Q2	2.9	37	0.3	693
	Q3	-1	37	-0.2	697
	Q4	6.7	37	0.2	756
2002:Q1	42	-11.1	35	-5	683
	Q2	0.6	34	-3	655
	Q3	5.7	37	8.8	692
	Q4	1.6	38	2.5	725
2003:Q1	42	-7.1	38	-0.6	653

n.a. Not available.